



AGENDA

BOARD OF DIRECTORS

Rafael Munoz, Vice Chair

Stacy Cannon

Paul Desrochers

David Flores

Doug Paul

Salvador Salas, Jr.

OFFICERS

Gary Halbert, CEO

Maria Kachadoorian, CFO

Glen R. Googins, General
Counsel

Eric C. Crockett, Secretary

REGULAR MEETING OF THE CHULA VISTA REDEVELOPMENT CORPORATION (CVRC)

Thursday, April 28, 2011, 4:00 p.m.

COUNCIL CHAMBERS
276 FOURTH AVENUE
CHULA VISTA, CA 91910

CALL TO ORDER

ROLL CALL: Directors Cannon, Desrochers, Flores, Muñoz,
Paul, and Salas

PLEDGE OF ALLEGIANCE, MOMENT OF SILENCE

1. Election of New Chairperson

At the meeting of the CVRC on October 14, 2010, Christopher Lewis was elected Chairperson. Since his resignation has been accepted, it is now necessary to elect a replacement.

2. Approval of Meeting Minutes

December 9, 2010
January 13, 2011

PUBLIC COMMENTS

Persons speaking during Public Comments may address the CVRC on any subject matter within the CVRC's jurisdiction that is not listed as an item on the agenda. State law generally prohibits the CVRC from taking action on any issue not included on the agenda, but, if appropriate, the CVRC may schedule the topic for future discussion or refer the matter to staff. Comments are limited to three minutes.

ACTION ITEMS

The item(s) listed in this section of the agenda will be considered individually by the CVRC, and is/are expected to elicit discussion and deliberation. If you wish to speak on any item, please fill out a "Request to Speak" form (available in the lobby) and submit it to the City Clerk prior to the meeting.

3. EXCLUSIVE NEGOTIATING AGREEMENT WITH R.D. OLSON DEVELOPMENT

Staff is requesting CVRC recommendation for approval by the City Council of an Exclusive Negotiating Agreement (ENA) with R.D. Olson Development to negotiate the purchase/sale and development of the City's former corporation yard ("Corp Yard") located on 5.98 acres at the northwest corner of Woodlawn Avenue and F Street. The initial negotiating period under the proposed ENA is 90 days. R.D. Olson Development is proposing to purchase the site at fair market appraised value and construct two limited service Marriott hotels consisting of a Courtyard and Residence Inn. The following report provides background discussion of the proposed project, the developer's qualifications, and the structure of the ENA, including the reasons why the City is proposed to be a party to the ENA.

4. PROPOSED FY 2011-12 REDEVELOPMENT AGENCY OPERATING AND CAPITAL IMPROVEMENT BUDGET

On May 24, 2011, the Finance Department will present a comprehensive budget package to the City Council and Redevelopment Agency for fiscal year 2011-12. This report provides a summary of the key elements of the budget package that affect the operations of the CVRC and Redevelopment Agency, which is included as Attachment "A" to this report.

5. SECOND SUPPLEMENTAL EDUCATIONAL REVENUE AUGMENTATION FUND (SERAF) PAYMENT

Assembly Bill ABX4-26 of 2009 required redevelopment agencies to remit a prescribed share of a cumulative contribution to the Supplemental Educational Revenue Augmentation Fund (SERAF) over two years. In 2010, the Redevelopment Agency approved and submitted the first payment of \$4,160,694 million due on May 10, 2010. The current calculation issued by the County of San Diego (County) requires a payment of \$856,613 for 2011. The Redevelopment Agency does not have sufficient funds in the Redevelopment Fund to make the second SERAF payment. Therefore, staff is recommending

that the Agency borrow \$856,613 from the Low and Moderate Income Housing Fund to make the second SERAF payment.

6. CHIEF EXECUTIVE OFFICER'S REPORTS

7. CHAIRMAN'S REPORTS

8. DIRECTORS' COMMENTS

ADJOURNMENT

Materials provided to the Chula Vista Redevelopment Corporation related to any item on this agenda are available for public review in Redevelopment & Housing at 430 F Street, Chula Vista, CA, 91910 during normal business hours.

**In compliance with the
AMERICANS WITH DISABILITIES ACT**

The Chula Vista Redevelopment Corporation requests individuals who require special accommodations to access, attend, and/or participate in a CVRC meeting, activity, or service request such accommodation at least forty-eight hours in advance for meetings and five days for scheduled services and activities. Please contact the Community Development Department for specific information at (619) 691-5047, or Telecommunications Devices for the Deaf (TDD) at (619) 585-5655. California Relay Service is also available for the hearing impaired.